



Department of Justice

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HOGSETT ANNOUNCES SENTENCING OF CENTRAL INDIANA MAN ON BANK, WIRE FRAUD CHARGES

President of local business defrauded banks across Indiana of millions

PRESS RELEASE

INDIANAPOLIS – Joseph H. Hogsett, the United States Attorney, announced today that Todd Van Natta, of Seymour and Columbus, was sentenced this morning by U.S. District Judge William T. Lawrence to 60 months in federal prison after pleading guilty to ten counts of bank fraud, three counts of wire fraud, and two counts of tax fraud. Van Natta was also ordered to pay \$6,977,470 in restitution to his victims. Today's hearing follows Van Natta's 2012 indictment for operating a scheme that defrauded local Indiana banks of more than \$10 million over two years.

"This criminal scheme was fueled by greed and left behind a trail of victims across the Hoosier State," Hogsett said. "As Mr. Van Natta learned today, embracing such a culture of corruption doesn't pay. You will be caught, and you will be brought to justice."

Van Natta was the president and manager of the Seymour-based Van Natta Asset Management, LLC, along with a variety of related companies. The company was involved in commercial and residential real estate projects, as well as the aviation business.

Beginning in March 2007 and continuing until 2009, Van Natta devised a scheme to defraud financial institutions, obtaining large sums of money under false pretenses. Van Natta accomplished this by preparing and submitting numerous false documents to banks throughout central and southern Indiana, including local financial institutions headquartered in Bartholomew, Decatur, Washington, Morgan and Monroe Counties.

By using these false documents, including fraudulently-created tax returns that hid the true income and financial affairs of Van Natta's family members, the defendant was able to secure a number of substantial loans from the financial institutions for a variety of purposes. These loans included \$3.8 million for a property in Evansville, \$2.1 million for multiple

properties in Seymour, and \$3.1 million for a variety of properties in Fort Wayne. Loans were also taken out to purchase a 1970 Cessna Aircraft (\$100,000), and a 2007 Fantasy Yacht (\$550,000).

In addition, Van Natta defrauded a resident of Utah by falsely claiming that he was the owner of an aircraft that the defendant had listed for sale. Van Natta then accepted thousands of dollars from the individual, ostensibly for the purchase and upgrade of the aircraft. At no time did Van Natta actually own the aircraft in question, nor was it ever delivered to the individual as per the purchase agreement.

According to Senior Litigation Counsel Steven D. DeBrotta and Assistant U.S. Attorney MaryAnn Mindrum, who prosecuted the case for the government, Van Natta was ordered to pay full restitution to his victims, and must serve 5 years of federally-supervised release at the end of his prison term. The federal government has filed its intention to seize Van Natta's assets that were attained through criminal activity. This prosecution was the result of a collaborative investigation involving the Federal Bureau of Investigation and the Internal Revenue Service.

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